STATE OF UTAH DEPARTMENT OF NATURAL RESOURCES DIVISION OF OIL, GAS AND MINING

1594 West North Temple - Suite 1210 Box 145801 Salt Lake City, Utah 84114-5801 Telephone: (801) 538-5291 Fax: (801) 359-3940

ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of Intention must file an annual operations and progress report (FORM MR-AR) with the Division.

I.	General	In	format	ion

- 1. Report Time Period: From (mo./yr.) 01/05 To (mo./yr.) 12/05
- 2. DOGM File Number (Mine No): M/037/001.
- 3. Mine Name: Lisbon Mine.
- 4. Mineral(s) Mined (or permitted to mine): Uranium.
- 5. Type of mine: Surface Mine or X Underground Mine
- 6. Legal Description (Location of Lands Affected):

 ___1/4, _____ 1/4, _____ 1/4, Section __21 __, Township _29S, Range _24E __.

- 7. Name of Operator or Company: Rio Algom Mining LLC .
- 8. Permanent Street Address: 355 S Lisbon Road .

City, State, Zip: Moab UT 84532.

Phone: (435) 686-2215 Fax: (435) 686-2337 E-mail: ffossey@yahoo.com.

9. Company Representative (or designated operator):

Name: Frank Fossev.

Title: Supervisor, HSEC and Radiation Safety.

Business Address: P.O. 1269.

City, State, Zip: Moab, UT 84532.

Phone: (435) 686-2215 Fax: (435) 686-2337 E-mail: ffossey@yahoo.com.

X Please check if any of the above information has changed since previous year.

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II. Mining and Reclamation

- 1. Was there any mine related activity during the past year? Yes No X
- 2. If no what was the last year of activity? 1988.

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- 3. Report the gross amount of ore mined and waste moved, as well as the arrangement, positioning, or distribution of the material. 0.
- 4. Briefly describe the type of work performed, during the past year. All work done at this site during CY 2005 was completed on lands adjoining the area under Oil, Gas, and Mining. This work was done under a plan approved by the USNRC and overseen by Utah DRC The work included the reclamation of existing evaporation cells and placement of long term erosion protection.
- 5. How much **new or additional acreage** was disturbed during the past year? 0
- How much acreage was reclaimed during the past year? NA 6.
- Briefly describe the reclamation work performed during the past year. This 7. description should include methods employed, and an evaluation of the results. (Submit form MRSITE or an application for full or partial bond/site release). NA.
- What is the total disturbed acreage of entire project at years end? 0.25 acres. 8.
- 9. Briefly summarize any mining and/or reclamation plans for the upcoming year. The remaining 0.25 acres under the jurisdiction of DOGM, including the removal of the office building, is scheduled for June 2006.
- 10. The operator shall keep and maintain timely records relating to his performance under the Act, and shall make these records available to the Division upon request.

NOTE: Section III., "Additional Information" applies only to large mining operations.

III. Additional Information - R647-4-121.2

1. Include an updated map depicting surface disturbance and reclamation performed during the year, prepared in accordance with Rule R647-4-105. There have been no significant changes to the site surface map during this reporting period.

IV. Signature Requirement

I hereby certify that the foregoing is true and correct.

Name (Typed or Print): Frank Fossey.

Title of Operator: Supervisor of HSEC and Radiation Safety. Frek Zwy

Date: January 16, 2006.

Signature of Operator:

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Rio Algom Mining LLC Lisbon Operation P.O. Box 1269 Moab, Utah 84532 Tel 435-686-2215 Fax 435-686-2337 E-mail ffossey@yahoo.com

January 16, 2006

Mr. D. Wayne Hedberg Permit Supervisor State of Utah, Department of Natural Resources Division of Oil, Gas and Mining 1594 West North Temple Suite 1210 Salt Lake City, Utah 84114-5801

Re: Annual Report (form MR-AR) for 2005

Dear Mr. Hedberg:

As required by Rules R647-003-116 and R647-004-121 of the Divisions Amended and New Rules, Minerals Reclamation Program, our completed Form MR-AR for 2005 is enclosed for your records.

RAMC believes that there have been no significant updates to our surface facility map.

If you have any questions or require additional information, please call (435) 686-2217.

Sincerely,

Frank Fossey Supervisor of HSEC and Radiation Safety RAMC- Lisbon Operation

CC. P. Luthiger, W/attachments L. Axtell

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